

Ordinance Authorizing the Execution and Delivery of a First Supplemental Indenture of Trust amending the Indenture of Trust Relating to the Variable/Fixed Rate Demand Economic Development Revenue Bonds, Series 1989 (ND-Tech Corporation Project) of the City of Fort Wayne, Indiana; Authorizing the Execution and Delivery of a First Amendment to Loan Agreement and Authorizing Other Related Matters Pertaining to Said Bonds.

WHEREAS, the City of Fort Wayne, Indiana, a municipal corporation and political subdivision (the "Issuer"), acting by and through its Common Council, authorized the execution and delivery of an Indenture of Trust dated as of July 1, 1989 (the "Original Indenture"), between the Issuer and Fort Wayne National Bank, Fort Wayne, Indiana, as Trustee (the "Trustee"), to secure a series of Variable/Fixed Rate Demand Economic Development Revenue Bonds, Series 1989 (ND-Tech Corporation Project) of the Issuer (the "Bonds"); and

WHEREAS, all terms used herein and not otherwise defined herein shall have the meanings ascribed to them in the Original Indenture; and

WHEREAS, ND-Tech Corporation, an Indiana corporation (the "Company"), desires to amend certain provisions of the Original Indenture and of the Loan Agreement dated as of July 1, 1989 (the "Original Agreement"), between the Company and the Issuer, to modify the provision relating to the delivery of an Alternate Credit Facility (as defined in the Original Indenture); and

WHEREAS, the Issuer is not aware of any default existing under the Original Indenture or under the Original Agreement; and

WHEREAS, the First Supplemental Indenture of Trust dated as of July 1, 1994 (the "First Supplemental Indenture") between the Issuer and the Trustee, and the First Amendment to Loan Agreement dated as of July 1,

1994 (the "Amendment to Loan Agreement"), between the
Company and the Issuer, in substantially final form, have
been presented to and are before this meeting; and

WHEREAS, it is necessary and desirable to
authorize the execution and delivery of the First
Supplemental Indenture and the Amendment to Loan
Agreement; Now, Therefore:

BE IT ORDAINED BY THE COMMON COUNCIL OF THE
CITY OF FORT WAYNE, INDIANA, AS FOLLOWS:

Section 1. The form, terms and provisions
of the First Supplemental Indenture in substantially the
form submitted to this meeting are hereby approved, and
the Mayor and the City Clerk of the Issuer are hereby
authorized and directed to execute, acknowledge and
deliver the First Supplemental Indenture on behalf of the
Issuer, with such changes therein as shall be approved by
such officers, the execution of such document by such
officers to constitute conclusive evidence of such
approval, and the City Clerk of the Issuer is hereby
authorized and directed to affix to the First
Supplemental Indenture the official seal of the Issuer.

Section 2. The form, terms and provisions
of the Amendment to Loan Agreement in substantially the
form submitted to this meeting are hereby approved, and
the Mayor and the City Clerk of the Issuer are hereby
authorized and directed to execute, acknowledge and
deliver the Amendment to Loan Agreement on behalf of the
Issuer, with such changes therein as shall be approved by
such officers, the execution of such document by such
officers to constitute conclusive evidence of such
approval, and the City Clerk of the Issuer is hereby
authorized and directed to affix to the Amendment to Loan
Agreement the official seal of the Issuer.

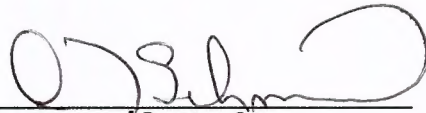
Section 3. The Mayor and the City Clerk of
the Issuer are hereby empowered and directed to execute,
acknowledge and deliver all documents and other

instruments which may be required under the terms of the
First Supplemental Indenture and this Ordinance,
including, if the Remarketing Agent, First Chicago
Capital Markets, Inc., Chicago, Illinois, deems
necessary, a supplement to the Private Placement
Memorandum or any other necessary form of disclosure with
respect to the Bonds, as amended.

Section 5. The provisions of this Ordinance
are hereby declared to be separable, and if any section,
phrase or provision shall be for any reason declared to
be invalid, such declaration shall not affect the
validity of the remainder of the sections, phrases and
provisions.

Section 6. That all ordinances, orders,
resolutions and parts thereof in conflict herewith are
hereby superseded to the extent of such conflict.

Section 7. That this Ordinance shall be in full
force and effect from and after its passage and any and
all necessary approval by the Mayor.


Council Member

APPROVED AS TO FORM
AND LEGALITY


J. TIMOTHY MCCAULAY, CITY ATTORNEY

(SEAL)

ATTEST:


Clerk of the Common Council

Read the first time in full and on motion by DeSmith, seconded by _____, and duly adopted, read the second time by title and referred to the Committee on Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Common Council Conference Room 128, City-County Building, Fort Wayne, Indiana, on _____, the _____, day of _____, 19____, at _____ o'clock _____ M., E.S.T.

DATED: 6-28-94

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by DeSmith, seconded by _____, and duly adopted, placed on its passage. PASSED ~~LOST~~ by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT
TOTAL VOTES	<u>5</u>			<u>4</u>
BRADBURY	<u>✓</u>			
EDMONDS				<u>✓</u>
GiaQUINTA	<u>✓</u>			
HENRY				<u>✓</u>
LONG	<u>✓</u>			
LUNSEY				<u>✓</u>
RAVINE	<u>✓</u>			
SCHMIDT	<u>✓</u>			
TALARICO				<u>✓</u>

DATED: 7-12-94

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) _____ (APPROPRIATION) _____ (GENERAL) _____ (SPECIAL) _____ (ZONING) _____ ORDINANCE _____ RESOLUTION NO. S-54-94 on the 12th day of July, 1994

ATTEST:

(SEAL)

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

David C. Long
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 13th day of July, 1994, at the hour of 11:00 o'clock A. M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 13th day of July, 1994, at the hour of 11:30 o'clock A. M., E.S.T.

Paul Helmke
PAUL HELMKE, MAYOR

CITY OF FORT WAYNE, INDIANA

AND

FORT WAYNE NATIONAL BANK, Fort Wayne, Indiana,
as Trustee

FIRST SUPPLEMENTAL INDENTURE OF TRUST

Dated as of July 1, 1994

FIRST SUPPLEMENTAL TRUST INDENTURE

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FIRST SUPPLEMENTAL TRUST INDENTURE

THIS FIRST SUPPLEMENTAL TRUST INDENTURE made and entered into as of July 1, 1994 (the "*First Supplemental Indenture*"), by and between the CITY OF FORT WAYNE, INDIANA, a municipal corporation and political subdivision of the State of Indiana (the "*Issuer*") and FORT WAYNE NATIONAL BANK, a banking association duly organized, existing and authorized to accept and execute trusts of the character herein set out under and by virtue of the laws of the United States of America, with its principal corporate trust office located in Fort Wayne, Indiana, as Trustee (the "*Trustee*");

W I T N E S S E T H:

WHEREAS, Indiana Code Section 36-7-12-1 *et seq.*, as amended and supplemented, together with Indiana Code 5-1-5 *et seq.* (the "*Act*"), authorizes and empowers the Issuer to issue revenue bonds and loan the proceeds therefrom to a corporation for the purpose of financing economic development facilities and to refund bonds previously issued for such purposes and vests the Issuer with powers that may be necessary to enable it to accomplish such purposes; and

WHEREAS, pursuant to and in accordance with the provisions of the Act and pursuant to a Trust Indenture dated as of July 1, 1989 (the "*Original Indenture*") between the Issuer and the Trustee, the Issuer issued its Variable/Fixed Rate Demand Economic Development Revenue Bonds, Series 1989 (ND-Tech Corporation Project) in the aggregate principal amount of \$7,600,000 (the "*Bonds*");

WHEREAS, pursuant to a Loan Agreement dated as of July 1, 1989 (the "*Original Loan Agreement*"), between the Issuer and the Company, the proceeds of the Bonds were loaned to ND-Tech Corporation, an Indiana corporation (the "*Company*"), for the purpose of financing a portion of the costs of the acquisition, construction and installation of certain buildings, equipment, machinery and related facilities for the cold forming of parts for the transportation industry, such facilities constituting "economic development facilities" within the meaning of the Act (the "*Project*"), which Project is owned and operated by the Company; and

WHEREAS, Section 9.02 of the Original Indenture authorizes the execution and delivery of a supplemental indenture, with the consent of the registered owners of 66-2/3% in aggregate principal amount of the Bonds then outstanding, the Credit Bank (as defined in the Indenture) and the Company, for various purposes; and

WHEREAS, the Company desires to amend certain provisions of the Original Indenture relating to the delivery of an Alternate Credit Facility (as defined in the Original Loan Agreement); and

WHEREAS, simultaneously herewith, the Company and the Issuer are entering into a First Amendment to Loan Agreement, with respect to amendments to the Original Loan Agreement.

NOW THEREFORE, KNOW ALL MEN BY THESE PRESENTS, THIS FIRST SUPPLEMENTAL INDENTURE OF TRUST WITNESSETH:

ARTICLE I

DEFINITIONS

Section 101. Definitions of Terms. All words and terms defined in Article I and elsewhere in the Original Indenture shall have the same respective meanings in this First Supplemental Indenture.

ARTICLE II

AMENDMENTS TO ORIGINAL INDENTURE

Section 201. Amendment to Article I of the Original Indenture. Clause (iv) of the definition of "Alternate Credit Facility" is hereby amended to read as follows:

"(iv) issued on substantially identical terms and conditions as the then existing Letter of Credit, except that the Alternate Credit Facility may expire on a date which is earlier or later than the expiration date of the Letter of Credit being replaced, but such Alternate Credit Facility must have a term of at least one year, and except that the stated amount of the Alternate Credit Facility shall equal the sum of (A) the aggregate principal amount of Bonds at the time Outstanding, plus an amount equal to three percent (3%) of the aggregate principal amount of Bonds Outstanding (payable in the event a Determination of Taxability shall occur), plus (B) an amount equal to at least 65 days' interest computed at fifteen percent (15%) per annum (or, after the Conversion Date, 210 days' interest computed at the Fixed Rate) on all Bonds at the time Outstanding.

ARTICLE III

MISCELLANEOUS

Section 301. Indenture Confirmed. Except as amended by this First Supplemental Indenture, all of the provisions of the Original Indenture shall remain in full force and effect, and from and after the effective date of this First Supplemental Indenture shall be deemed to have been amended as herein set forth.

Section 302. Severability. If any provision of this First Supplemental Indenture shall be held or deemed to be or shall, in fact, be inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions or in all jurisdictions, or in all cases because it conflicts with any other provision or provisions hereof or any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative, or unenforceable to any extent whatever.

Section 303. Counterparts. This First Supplemental Indenture may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 304. Applicable Provisions of Law. This First Supplemental Indenture shall be governed by and construed in accordance with the laws of the State of Indiana.

IN WITNESS WHEREOF, the CITY OF FORT WAYNE, INDIANA has caused these presents to be signed in its name and behalf by its Mayor and its corporate seal to be hereunto affixed and attested by its City Clerk and FORT WAYNE NATIONAL BANK, as Trustee, has caused these presents to be signed in its name and behalf by its authorized officer, its official seal to be hereunto affixed, and the same to be attested by its authorized officer, all as of the first day of July, 1994.

CITY OF FORT WAYNE, INDIANA

Mayor

[SEAL]

ATTEST:

City Clerk

FORT WAYNE NATIONAL BANK, Fort
Wayne, Indiana, as Trustee

Its _____

[SEAL]

ATTEST:

Its _____

CONSENT OF THE COMPANY

Pursuant to Section 9.02 of the Indenture of Trust between the City of Fort Wayne, Indiana and Fort Wayne National Bank, as trustee, dated as of July 1, 1989, ND-Tech Corporation hereby consents to the execution and delivery of this First Supplemental Trust Indenture.

ND-TECH CORPORATION

By _____
Title: _____

Date: _____, 1994

CONSENT OF CREDIT BANK

Pursuant to Section 9.02 of the Indenture of Trust between the City of Fort Wayne, Indiana and Fort Wayne National Bank, as trustee, dated as of July 1, 1989, The Sanwa Bank, Limited, as the issuer of the initial Letter of Credit (as defined in the Indenture of Trust), hereby consents to the execution and delivery of this First Supplemental Trust Indenture.

THE SANWA BANK, LIMITED

By _____

Title: _____

Date: _____, 1994

CONSENT OF BONDHOLDER

Pursuant to Section 9.02 of the Indenture of Trust between the City of Fort Wayne, Indiana and Fort Wayne National Bank, as trustee, dated as of July 1, 1989, _____, as registered owner of \$_____ of the outstanding principal amount of the \$7,600,000 aggregate principal amount City of Fort Wayne, Indiana Variable/Fixed Rate Demand Economic Development Revenue Bonds, Series 1989 (ND-Tech Corporation Project) hereby consents to the execution and delivery of the First Supplemental Trust Indenture dated as of July 1, 1994, between the aforementioned City and Trustee and declares that the undersigned has received sufficient notice with respect thereto.

By _____
Title: _____

Date: _____, 1994

CITY OF FORT WAYNE, INDIANA

AND

ND-TECH CORPORATION

FIRST AMENDMENT TO LOAN AGREEMENT

Dated as of July 1, 1994

FIRST AMENDMENT TO LOAN AGREEMENT

THIS FIRST AMENDMENT TO LOAN AGREEMENT made and entered into as of the first day of July, 1994 (the "*First Amendment to Loan Agreement*"), by and between the CITY OF FORT WAYNE, INDIANA, a municipal corporation and political subdivision of the State of Indiana (the "*Issuer*") and ND-TECH CORPORATION, a corporation incorporated under the laws of the State of Indiana (the "*Company*");

W I T N E S S E T H:

WHEREAS, Indiana Code Section 36-7-12-1 *et seq.*, together with Indiana Code Section 5-1-5 *et seq.*, as amended and supplemented (the "*Act*"), authorizes and empowers the Issuer to issue revenue bonds and loan the proceeds therefrom to a corporation for the purpose of financing economic development facilities and to refund bonds previously issued for such purposes and vests the Issuer with powers that may be necessary to enable it to accomplish such purposes; and

WHEREAS, pursuant to and in accordance with the provisions of the Act and pursuant to an Indenture of Trust dated as of July 1, 1989 (the "*Original Indenture*") between the Issuer and Fort Wayne National Bank, as Trustee (the "*Trustee*"), the Issuer issued its Variable/Fixed Rate Demand Economic Development Revenue Bonds, Series 1989 (ND-Tech Corporation Project), in the aggregate principal amount of \$7,600,000 (the "*Bonds*"); and

WHEREAS, the Issuer loaned the proceeds of the Bonds to the Company pursuant to the terms of a Loan Agreement dated as of July 1, 1989 (the "*Original Agreement*"), by and between the Company and the Issuer, for the purpose of financing a portion of the costs of the acquisition, construction and installation of certain buildings, equipment, machinery and related facilities for the cold forming of parts for the transportation industry, constituting "economic development facilities" within the meaning of the Act, to be operated by the Company, all located within the City of Fort Wayne, Indiana (the "*Project*"); and

WHEREAS, Section 10.02 of the Original Indenture authorizes the execution and delivery of certain amendments to the Original Agreement, with the consent of the registered owners of not less than 66 2/3% in aggregate principal amount of the outstanding Bonds; and

WHEREAS, the Company desires to amend certain provisions of the Original Agreement relating to the delivery of an Alternate Credit Facility (as defined in the Original Agreement); and

NOW THEREFORE, KNOW ALL MEN BY THESE PRESENTS, THIS FIRST AMENDMENT TO LOAN AGREEMENT WITNESSETH:

ARTICLE I

DEFINITIONS

Section 101. Definitions of Terms. All words and terms defined in Article I and elsewhere in the Original Agreement shall have the same respective meanings in this First Amendment to Loan Agreement.

ARTICLE II

AMENDMENTS TO ORIGINAL AGREEMENT

Section 201. Amendment to Section 4.3 of the Original Agreement. Clause (b) of Section 4.3 of the Original Agreement is hereby amended to read as follows:

(b) The Company shall have the option from time to time to provide the Trustee with an Alternate Credit Facility; *provided that* the Company delivers to the Trustee, not less than 45 days prior to the effective date thereof, (i) notice to the effect that such Alternate Credit Facility will be delivered, and (ii) a form thereof. An Alternate Credit Facility shall be issued by a financial institution upon terms which shall in all material respects (other than those relating to the Variable Rate, if such is to be a Fixed Rate Letter of Credit) be the same as the Letter of Credit it is intended to replace, except that the Alternate Credit Facility may expire on a date which is earlier or later than the Letter of Credit being replaced. Any Alternate Credit Facility shall be effective on or prior to the first day on which the Trustee may give notice of redemption under Section 2.06(b)(i) or Section 2.07(c)(i) of the Indenture, and shall have a term ending at least 15 days after an Interest Payment Date and not sooner than one year after its date of issuance. On or prior to the delivery of any Alternate Credit Facility to the Trustee, the Company shall furnish to the Trustee (i) an opinion of Bond Counsel stating that delivery of such Alternate Credit Facility to the Trustee is authorized under this Agreement, complies with the terms hereof, and will not adversely affect the exclusion from gross income for purposes of Federal income taxation of interest on the Bonds, (ii) written evidence from the Rating Agencies (if the Bonds are then rated), to the effect that the appropriate Rating Agency has reviewed the proposed Alternate Credit Facility and that the substitution of the proposed Alternate Credit Facility for the Letter of Credit (or a predecessor Alternate Credit Facility) will not, by itself, result in a reduction or withdrawal of such Rating Agency's current rating on the Bonds, and (iii) an opinion of counsel to the issuer of such Alternate Credit Facility in form and substance reasonably acceptable to the Trustee. Upon receipt of notice of the Company's intent to deliver an Alternate Credit Facility, the Trustee shall give notice to the Bondholders of such event pursuant to Section 8.03 of the Indenture.

ARTICLE III

MISCELLANEOUS

Section 301. Agreement Confirmed. Except as amended by this First Amendment to Loan Agreement, all of the provisions of the Original Agreement shall remain in full force and effect, and from and after the effective date of this First Amendment to Loan Agreement shall be deemed to have been amended as herein set forth.

Section 302. Severability. If any provision of this First Amendment to Loan Agreement shall be held or deemed to be or shall, in fact, be inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions or in all jurisdictions, or in all cases because it conflicts with any other provision or provisions of the Original Agreement or any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative, or unenforceable to any extent whatever.

Section 303. Counterparts. This First Amendment to Loan Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 304. Applicable Provisions of Law. This First Amendment to Loan Agreement shall be governed by and construed in accordance with the laws of the State of Indiana.

IN WITNESS WHEREOF, the City of Fort Wayne, Indiana, has caused these presents to be signed in its name and behalf by its Mayor and its corporate seal to be hereunto affixed and attested by its City Clerk and ND-Tech Corporation, has caused these presents to be executed and attested in its name and behalf by its duly authorized officers and its official seal to be hereunto affixed, all as of the first day of June, 1994.

CITY OF FORT WAYNE, INDIANA

BY _____
Mayor

[SEAL]

ATTEST:

By _____
City Clerk

ND TECH CORPORATION

By _____
Its _____

[SEAL]

ATTEST:

By _____
Its _____

CONSENT OF THE TRUSTEE

Pursuant to Section 10.02 of the Indenture of Trust between the City of Fort Wayne, Indiana and Fort Wayne National Bank, as trustee (the "*Trustee*"), dated as of July 1, 1989, as amended, the Trustee hereby consents to the execution and delivery of this First Amendment to Loan Agreement.

FORT WAYNE NATIONAL BANK, Fort Wayne,
Indiana, as Trustee

By _____
Title: _____

Date: _____

CONSENT OF CREDIT FACILITY ISSUER

Pursuant to Section 10.02 of the Indenture of Trust between the City of Fort Wayne, Indiana and Fort Wayne National Bank, as trustee (the "*Trustee*"), dated as of July 1, 1989, The Sanwa Bank, Limited, as the issuer of the initial Letter of Credit (as defined in the Indenture of Trust), hereby consents to the execution and delivery of this First Amendment to Loan Agreement.

THE SANWA BANK, LIMITED

By _____
Title: _____

Date: _____, 1994

CONSENT OF BONDHOLDER

Pursuant to Section 10.02 of the Indenture of Trust between the City of Fort Wayne, Indiana and Fort Wayne National Bank, as trustee, dated as of July 1, 1989, the undersigned, as registered owner of \$_____ of the outstanding principal amount of the \$7,600,000 aggregate principal amount City of Fort Wayne, Variable/Fixed Rate Demand Economic Development Revenue Bonds, Series 1989 (ND-Tech Corporation Project) hereby consents to the execution and delivery of this First Amendment to Loan Agreement and declares that it has received sufficient notice with respect thereto.

By _____
Title: _____

Date: _____, 1994



The City of Fort Wayne

Paul Helmke, Mayor

June 16, 1994

TO THE MEMBERS OF THE COMMON COUNCIL
OF THE CITY OF FORT WAYNE:

J 94-06-15

Re: Special Ordinance Authorizing the Execution and Delivery of
First Supplemental Indenture of Trust and Loan Agreement for
the ND Tech Corporation Revenue Bonds, Series 1989

Dear Ladies and Gentlemen:

Masco Tech, Inc. is in the process of acquiring ND Tech Corporation and as part of the transaction has agreed to provide an alternate letter of credit facility. The alternate letter of credit provides for an annual renewable letter of credit. A copy of the letter from bond counsel is attached further explaining the amendment. Adoption of the attached special ordinance will facilitate the transfer of ND Tech to Masco. As you can see from the attached letter, there is an August 1 deadline for the completion of Masco's transaction so that the work required after counsel approval can be accomplished, we are requesting an approval with as little delay as possible. Thank you very much.

Very truly yours,

R. David Boyer
Associate City Attorney

RDB:alc

CHAPMAN AND CUTLER

Theodore S. Chapman
1877-1943
Henry E. Cutler
1879-1959

111 West Monroe Street, Chicago, Illinois 60603-4080

TWX 910-221-2103 Telex 206281

FAX (312) 701-2361

Telephone (312) 845-3000

2 North Central Avenue
Phoenix, Arizona 85004
(602) 256-4060

50 South Main Street
Salt Lake City, Utah 84144
(801) 533-0066

June 14, 1994

R. David Boyer, Esq.
Helmke, Beams, Boye and Wagner
300 Metro Building
Fort Wayne, Indiana 46802

Re: City of Fort Wayne, Indiana
Variable/Fixed Rate Demand Economic Development Revenue Bonds
Series 1989 (ND-Tech Corporation Project)

Dear Mr. Boyer:

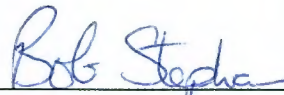
As we discussed, ND-Tech Corporation wishes to amend the Indenture of Trust and Loan Agreement for the above-referenced Bonds in order to permit them to deliver an Alternate Credit Facility that will expire sooner than the current Letter of Credit. Society Generale has offered to provide the Alternate Credit Facility. As we also discussed, as a term of its purchase of ND-Tech Corporation, MascoTech, Inc, has agreed to provide the Alternate Credit Facility by August 1, 1994. The Company would therefore greatly appreciate your assistance in assuring that they make this deadline. We are therefore enclosing drafts of the First Supplemental Indenture of Trust, First Amendment to Loan Agreement and Ordinance approving both documents, as well as a copy of the Ordinance on disk for use with WordPerfect 5.0.

We thank you for your cooperation and assistance in this matter. If you should have any questions or comments regarding the enclosed, please do not hesitate to contact me at (312) 845-3463.

Very truly yours,

CHAPMAN AND CUTLER

By



Robert D. Stephan

cc: Gregory Jenkins, Esq.
RDS

DIGEST SHEET

TITLE OF ORDINANCE: Ordinance Authorizing Execution of a Supplemental Indenture of Trust and Amended Loan Agreement for Variable/Fixed Rate Demand Economic Development Revenue Bonds, Series 1989 (ND-Tech Corporation Project)

DEPARTMENT REQUESTING ORDINANCE: Economic Development

SYNOPSIS OF ORDINANCE: This Ordinance approves amended supplemental indenture of trust and loan agreement for ND Tech Corporation permitting substitution of a letter of credit bank which will provide an annually renewable letter of credit. This changes part of the acquisition of ND Tech by Masco Corporation.

EFFECT OF PASSAGE: Approves amendments and authorizes execution of the same.

EFFECT OF NON-PASSAGE: Their new letter of credit would not be authorized.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS): No City money involved, no direct costs or expenditures.

ASSIGNED TO COMMITTEE (PRESIDENT): _____

BILL NO. S-94-06-15

REPORT OF THE COMMITTEE ON
FINANCE
CLETUS R. EDMONDS - DONALD J. SCHMIDT - CO-CHAIR
ARCHIE L. LUNSEY
DAVID C. LONG

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN (ORDINANCE) (~~RESOLUTION~~) authorizing the Execution
and Delivery of a First Supplemental Indenture of Trust amending the
Indenture of Trust Relating to the Variable/Fixed Rate Demand Economic
Development REvenue Bonds, Series 1989 (ND-Tech Corporation Project) of the
City of Fort Wayne, Indiana, Authorizing the Execution and Delivery of a
First Amendment to Loan Agreement and Authorizing Other Related Matters
Pertaining to Said Bonds

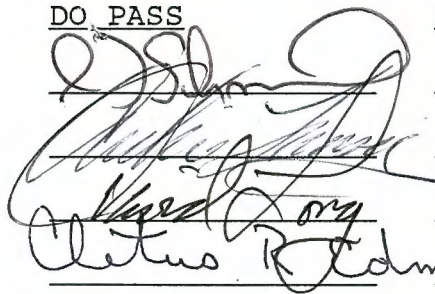
HAVE HAD SAID (ORDINANCE) (~~RESOLUTION~~) UNDER CONSIDERATION
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID
(ORDINANCE) (~~RESOLUTION~~)

DO PASS

DO NOT PASS

ABSTAIN

NO REC

 Cletus R. Edmonds	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

DATED: 7-12-94.

Sandra E. Kennedy
City Clerk